

NEW SOUTH WALES.

MONTHLY SUMMARY
OF
BUSINESS STATISTICS

No. 136, August 31, 1942.

Issued by S. R. Carver, Government Statistician.

SYDNEY:
ALFRED HENRY PETTIFER, ACTING GOVERNMENT PRINTER.
1942.

[Price 3d.]

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1941.													
April ...	18	11	20	6	16	11	10	12	11	90	75	105	88
May ...	59	68	59	27	58	68	70	56	61	80	42	22	63
June ...	119	114	67	65	95	127	111	68	87	72	75	32	68
July ...	24	39	74	46	47	28	45	84	67	37	60	16	40
August ...	30	38	48	18	37	35	39	43	41	19	59	89	38
September ...	22	59	89	37	56	34	56	46	47	15	19	121	30
October ...	95	71	66	54	75	119	73	67	75	24	113	77	53
November ...	98	69	62	99	78	75	68	62	65	102	65	67	88
December ...	13	35	45	54	34	12	36	43	38	30	23	39	30
1942.													
January...	42	36	28	27	34	29	29	32	31	32	18	11	26
February ...	157	127	150	165	147	143	137	169	158	233	111	69	180
March ...	84	79	74	42	74	96	75	63	70	51	207	183	108
April ...	5	9	47	68	27	1	10	57	37	57	22	30	45
May ...	90	231	255	202	196	102	223	271	237	34	21	48	32
June ...	83	144	127	115	118	89	149	128	128	69	94	54	73
July ...	251	142	72	133	149	295	130	68	113	72	148	32	86

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

The total production of wool in New South Wales was 437,141,000 lb. in 1938-39, 546,273,000 lb. in 1939-40 and 536,907,000 lb. in 1940-41.

Under agreement with the British Government the wool clips of Australia are being disposed of by appraisalment for the duration of the war and one year thereafter. The agreed average price for seasons 1939-40 to 1941-42 was 10·75d. sterling or 13·4375d. Australian Currency, per lb. This price has been increased to 12·3625d. sterling or 15·4531d. Australian Currency per lb., commencing with the 1942-43 clip.

Month.	Number of Bales Received into Store in Sydney.							
	During Month.				Total for Season to end of Month.			
	1939-40.	1940-41.	1941-42.	1942-43.	1939-40.	1940-41.	1941-42.	1942-43.
July ...	53,933	86,083	80,397	67,442	53,933	86,083	80,397	67,442
August ...	159,420	217,280	191,662	.....	213,353	303,363	272,059	.....
September ...	357,205	276,849	269,889	.....	570,558	580,212	541,948	.....
October ...	332,084	290,271	288,766	.....	902,642	870,483	830,714	.....
November...	189,868	168,109	166,462	.....	1,092,510	1,038,592	997,176	.....
December ...	64,573	46,775	63,866	.....	1,157,083	1,085,367	1,061,042	.....
January ...	23,617	17,462	24,821	.....	1,180,700	1,102,829	1,085,863	.....
February ...	24,229	28,676	31,461	.....	1,204,929	1,131,505	1,117,324	.....
March ...	29,138	34,609	29,000	.....	1,234,067	1,166,114	1,146,324	.....
April ...	35,716	37,414	43,583	.....	1,269,783	1,203,528	1,189,907	.....
May ...	31,711	38,423	36,173	.....	1,301,494	1,241,951	1,226,080	.....
June ...	44,240	29,758	37,597	.....	1,345,734	1,271,709	1,263,677	.....

3. WHEAT.

Production in New South Wales. Compiled from returns of wheatgrowers.

Season.	Area under Wheat.		Yield of Grain.	
	Total.	Harvested For Grain.	Total.	Average per Acre.
Average 1932-33	acres.	acres.	bushels.	bushels.
to 1941-42	4,665,000	4,303,000	55,308,000	12.9
1938-39	5,246,000	4,651,000	59,898,000	12.9
1939-40	4,681,000	4,381,000	76,552,000	17.5
1940-41	4,866,000	4,454,000	23,933,000	5.4
1941-42	4,342,000	3,969,000	48,500,000	12.2

4. BUTTER.

The production of butter in factories in the year ended June, 1942, was 18 per cent. less than in last season.

The exportable unsold surplus of Australian butter in 1939-40 and 1940-41 and up to 57,000 tons (choicest and first grade only) in 1941-42 was purchased by the British Government; the agreed price for choicest is 137s. per cwt. f.o.b., Australian ports. The price for local consumption which was fixed at 158s. 8d. per cwt. (wholesale) on June 8, 1938, was increased on 6th March, 1942, to 166s. 10d.

Month.	Output of Butter—(New South Wales factories).				
	Average, 1933-34 to 1935-36.	1938-39.	1939-40.	1940-41.	1941-42.
Thousand lb.					
Year ended 30th June	134,163	113,841	112,020	103,683	85,116
July	5,397	4,437	6,585	5,047	4,592
September	7,899	6,915	7,335	6,453	5,850
December	15,939	11,423	13,822	11,305	8,608
January	16,731	9,708	12,629	14,453	6,664
February	14,442	10,826	10,602	12,786	8,311
March	14,077	12,137	9,562	11,743	10,116
April	11,508	11,880	9,165	8,682	8,642
May	8,244	10,456	7,286	6,756	6,789
June	5,856	7,741	5,058	5,183	5,467

5. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1939.	1940.	1941.	1942.	1939.	1940.	1941.	1942.	1939.	1940.	1941.	1942.
	Thousand £.				Hundreds.				Hundred £.			
January ...	2,738	3,212	3,465	4,519	231	235	257	282	950	1,004	1,124	1,459
February ...	3,070	3,468	4,074	4,768	232	239	267	282	964	1,015	1,218	1,484
March ...	3,406	3,562	4,196	5,097	229	239	272	280	961	1,024	1,246	1,477
April ...	2,791	3,581	4,011	4,904	230	232	272	278	939	973	1,194	1,513
May ...	3,242	3,498	4,300	4,925	230	231	276	278	954	964	1,302	1,517
June ...	3,013	3,083	4,017	5,077	228	236	280	277	927	1,033	1,292	1,564
July ...	2,961	3,512	4,638	...	228	241	284	...	950	1,072	1,353	...
August ...	3,386	3,520	4,264	...	230	243	283	...	954	1,069	1,380	...
September ...	3,669	3,634	4,746	...	231	248	269	...	974	1,088	1,365	...
October ...	3,421	3,969	4,994	...	236	252	285	...	992	1,114	1,428	...
November ...	3,841	3,911	4,729	...	239	257	289	...	1,018	1,145	1,467	...
December ...	3,606	4,147	5,398	...	240	258	288	...	1,045	1,177	1,555	...
Average (January- December)	3,262	3,591	4,403	...	232	243	277	...	969	1,056	1,327	...

Further particulars of employment in factories are shown in Table 20.

6. BUILDING INDUSTRY.

(a) SUMMARY OF PRIVATE BUILDING.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded.

Year.	Month of July.				June Quarter.		
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		Industrial and Rural Towns.	Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.	New Buildings and Additions.	
			No. of Permits.	Value.	No. of Permits.	Value.	
1939 ...	£ 1,521,657	£ 370,037	755	£ 1,036,659	1,168	£ 919,811	£ 4,647,052
1940 ...	1,047,054	235,676	627	718,812	923	793,644	4,298,604
1941 ...	1,239,055	15,310	891	1,065,800	877	737,268	4,521,581
1942 ...	60,556	3,192	12	14,240	265	204,480	603,941

* Including seven Shires adjoining Metropolitan Area. With few exceptions Shires do not supply returns.

(b) CLASSES OF PRIVATE BUILDING.

The following dissection of private building permits granted in Sydney and Suburbs and in 129 Industrial and Rural Towns in N.S.W. shows the total value for each of the principal classes of building :—

Period.	Value of New Buildings and Alterations and Additions.						
	Houses.		Flats. (a)	Factories.	Shops (b) and Public Garages.	Other (Offices, Hotels, Hospitals, etc.).	Total.
	Brick.	Wood, Fibro, etc.					
	£000	£000	£000	£000	£000	£000	£000
Month of July—	Sydney and Suburbs.						
1940	465	57	180	62	19	265	1,048
1941	685	116	184	196	10	48	1,239
1942	3	1	...	49	1	7	61
Seven Months ended 31st July							
1940	2,697	590	1,242	503	231	1,088	6,351
1941	3,526	522	1,525	680	159	418	6,830
1942	148	58	21	407	15	124	773
June Quarter—	129 Industrial and Rural Towns.						
1941	202	393	36	100	54	175	960
1942	55	124	4	12	9	61	265
Year ended 30th June—							
1940	729	1,735	93	142	333	874	3,906
1941	645	1,429	96	267	203	839	3,479
1942	510	1,195	55	148	85	393	2,386

Includes (a) conversions to flats ; (b) shops with dwellings attached.

(c) GOVERNMENT BUILDING.

In addition to totals for private building shown above, values of contracts accepted for the erection of buildings on behalf of Governments and semi-Governmental authorities in New South Wales were as follow:—

Area.	Value of New Buildings and Additions (Governmental).			
	Month of July.		Seven Months ended 31st July.	
	1941.	1942.	1941.	1942.
Sydney and Suburbs	£000 155*	£000 63	£000 1,056*	£000 569
Remainder of State	307	244	1,344	2,026
Total, New South Wales	462*	307	2,400*	2,595

* Revised.

NOTE—Temporary structures for protection against Air Raids and alterations for this purpose are, in general, excluded.

SECTION B.—TRADE.

7. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.
Total Taxable and Exempt Goods.

Period.	1936.	1937.	1938.	1939.	1940.	1941.	1942.
Million £.							
Year ended 31st December ...	161·87	191·83	192·97	200·29	202·79	229·03	...
January ...	11·27	13·74	14·21	13·24	16·33	15·83	18·69
February ...	12·72	14·64	15·73	16·54	14·64	17·48	19·39
March ...	13·11	15·43	15·79	15·78	16·97	17·40	19·53
April ...	13·45	16·45	16·83	15·79	17·88	19·06	19·19
May ...	13·44	16·50	16·87	17·46	14·85	18·75	20·72
June ...	13·21	14·98	14·98	14·88	17·07	21·76	18·93
July ...	14·17	16·55	16·23	15·28	16·74	17·63	...
August ...	13·13	16·27	15·28	16·81	17·17	20·41	...
September ...	13·77	16·28	17·45	19·44	17·48	21·60	...
October ...	15·10	16·47	15·66	19·22	18·50	18·25	...
November ...	14·52	17·35	16·93	17·53	18·13	20·58	...
December ...	13·98	17·17	17·00	18·32	17·03	20·28	...

8. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year:—

Period.	Number of Business Days in Period.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Year ended December—								
1936 ...	303	304	+ 6·2	+ 4·7	+ 6·4	+ 4·9		
1937 ...	304	303	+ 7·7	+ 4·8	+ 10·5	+ 3·7		
1938 ...	303	303	+ 4·8	+ 5·2	+ 11·6	+ 5·0		
1939 ...	303	303	+ 2·4	+ 2·0	+ 2·6	+ 0·9		
1940 ...	303	305	+ 6·3	+ 17·0	+ 4·0	+ 1·9		
1941 ...	305	304	+ 14·6	+ 8·0	+ 9·0	+ 4·0		
1941								
June ...	24	24	+ 38·4	+ 1·4	+ 11·5	+ 6·9	+ 23·3	+ 9·4
July ...	27	27	+ 10·5	+ 11·1	+ 11·4	+ 4·2	+ 23·3	+ 10·1
August ...	27*	26*	+ 16·3	+ 9·5	+ 9·2	+ 2·9	+ 20·8	+ 10·6
September ...	25	26	+ 20·5	+ 10·5	+ 12·2	+ 5·2	+ 15·4	+ 10·9
October ...	26	26*	+ 18·1	+ 13·9	+ 12·6	+ 6·9	+ 18·3	+ 11·3
November ...	26*	25	+ 7·4	+ 16·2	+ 8·8	+ 5·7	+ 15·0	+ 11·1
December ...	24	25	+ 4·8	+ 21·5	+ 11·2	+ 3·7	+ 9·4	+ 10·8
1942								
January ...	25	25	+ 5·5	+ 21·1	+ 8·3	+ 4·6	+ 5·8	+ 9·5
February ...	24	24	+ 3·4	+ 19·2	+ 4·3	+ 0·7	+ 4·6	+ 8·1
March ...	26	26	+ 25·9	+ 11·5	+ 4·6	+ 0·6	+ 11·5	+ 5·7
April ...	23	23	+ 25·6	+ 8·7	+ 7·8	+ 0·1	+ 18·3	+ 5·6
May ...	27	26	— 8·7	+ 11·5	— 0·3	— 3·4	+ 11·7	+ 4·0
June ...	24	25	— 19·1	+ 10·5	— 1·7	— 10·9	— 2·4	+ 1·9

* Includes five late shopping nights.

Further particulars of monthly employment in retail trade are shown in Table 20.

SECTION C.—TRANSPORT AND TRAFFIC.

9. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of June.			Year ended 30th June.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1940 ...	1,717,111	1,738,068	(-) 20,957	19,954,851	14,646,934	5,307,917
1941 ...	1,875,971	2,550,821	(-) 674,850	23,215,610	17,161,924	6,053,686
1942 ...	2,453,661	3,429,284	(-) 975,623	27,686,332	21,712,560	5,973,772

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1940-41 was £5,389,460, exclusive of £1,228,275 sinking fund, exchange, etc.

	Month of June.		Year ended 30th June.	
	Tonnage of Goods and Livestock.	Passenger Journeys.	Tonnage of Goods and Livestock.	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1940 ...	1,441	15,457	14,620	179,066
1941 ...	1,444	18,129	18,032	194,146
1942 ...	1,576*	19,478	18,651*	218,846

* Partly estimated.

10. TRAMWAYS AND OMNIBUSES.

SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT, NEW SOUTH WALES.

PERIOD.	SYDNEY AND SUBURBS.			NEWCASTLE AND SUBURBS.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.†	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
Month of June—	£	£	thousands.	£	£	thousands.
1940 ...	333,783	25,025	27,449	24,123	(-) 364	2,041
1941 ...	369,360	14,062	31,135	29,238	2,993	2,392
1942 ...	395,205	(-) 25,110	‡	38,047	(-) 2,629	‡
Year ended 30th June—	£	£	thousands.	£	£	thousands.
1940 ...	4,167,636	651,426	353,659	300,273	48,650	24,683
1941 ...	4,451,475	788,591	379,499	338,611	69,609	27,390
1942 ...	4,986,880	687,970	441,983	442,532	95,218	34,655

* Sinking Fund, Interest on Loan Capital, Exchange and Current Depreciation (amounting in 1941-42 to £605,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

‡ Not available on comparable basis.

11. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Exclusive of Vehicles of Defence Services.)

Class.	1939. 31st August.	1940.		1941.		1942.		
		31st July.	31st December.	31st July.	31st December.	31st May.	30th June.	31st July.
Cars ...	216,633	206,721	207,446	197,464	188,561	170,302	169,916	169,993
Lorries and Vans ...	77,639	74,968	75,044	75,106	75,509	71,797	71,248	70,819
Trailers ...	6,538	7,054	7,542	7,820	7,653	7,010	6,965	6,952
Tractor† ...	1,102	1,201	1,222	1,265	1,344	1,370	1,366	1,366
Cycles—Solo ...	17,111	15,061	15,143	14,333	13,381	10,556	10,538	10,347
Cycles—Side-car ...	6,884	6,179	6,132	5,891	5,565	4,935	4,785	4,814
Omnibuses ...	794	829	870	864	881	886	890	889
Taxi-cabs ...	1,331	1,356	1,357	1,359	1,359	1,354	1,352	1,351
Traders' Plates ...	1,187	1,042	1,007	897	901	703	708	712
Total ...	329,219	314,411	316,363	304,999	295,159	268,913	267,768	267,243

† Excluding tractors used on farms only.

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).						Lorries and Vans.					
	Feb.	March.	April.	May.	June.	July.	Feb.	March.	April.	May.	June.	July.
1938-39 ...	505	435	393	417	376	305	127	131	130	151	141	133
1939-40 ...	333	268	243	176	115	63	110	106	114	103	70	60
1940-41 ...	163	167	121	89	40	20	70	71	47	46	40	42
1941-42 ...	22	13	16	17	26	13	21	19	16	10	4	8

* Excluding trailers.

12. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1937-38.	1938-39.	1939-40.	1940-41.	1941-42.
	No.	No.	No.	No.	No.
October ...	378,728	419,912	435,573	483,148	499,804
November ...	383,944	420,687	440,335	482,837	499,614
December ...	387,043	420,595	441,934	483,875	501,253
January ...	389,055	423,649	444,522	485,854	503,346
February ...	391,198	427,211	446,927	488,362	500,449
March ...	395,503	427,964	447,310	491,816	502,810
April ...	397,911	428,848	451,218	494,004	503,494
May ...	400,652	431,149	455,162	495,238	500,565
June ...	403,978	433,020	458,155	494,884	500,451

SECTION D.—FINANCIAL.

13. SAVINGS BANK DEPOSITS (NEW SOUTH WALES).†

As at June 30th.	Amount of Deposits. †	End of Month.	Amount of Deposits.		
			1940.	1941.	1942.
	£		£	£	£
1930 ...	82,465,430	January ...	86,715,917*	85,571,744*	92,972,902*
1931 ...	69,810,769	February ...	87,167,025*	86,134,543*	90,647,010*
1932 ...	71,647,869	March ...	86,758,977	86,737,258	89,458,641*
1933 ...	72,307,685	April ...	87,055,576*	86,982,416*	91,110,603*
1934 ...	75,714,070	May ...	85,179,395*	86,096,065*	92,925,282*
1935 ...	77,906,402	June† ...	82,110,900	87,750,208	94,537,937
1936 ...	79,999,948	July ...	82,134,989*	88,522,314*	97,330,938*
1937 ...	81,952,399	August ...	83,073,876*	89,717,346*	.....
1938 ...	86,015,685	September ...	83,827,434	90,734,775	.....
1939 ...	87,473,789	October ...	84,568,163*	91,313,614*	.....
1940 ...	82,110,900	November ...	85,109,821*	91,499,345*	.....
1941 ...	87,750,208	December ...	84,884,131	91,657,997*	.....

* Approximate.

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

WAR SAVINGS CERTIFICATES: The net amount received from sales of certificates less re-purchases in New South Wales totalled £9,146,018 as at 31st May, 1942, including £423,600 net receipts in May.

14. TRADING BANKS*—DEPOSITS, ETC., IN AUSTRALIA.

June Quarter.	Deposits.	Cash in Aust.†	Treasury Bills.	Govt. and Municipal Securities.	Advances.
	£000	£000	£000	£000	£000
1939 ...	323,964	30,455	25,041	22,257	290,776
1940 ...	353,124	38,986	41,760	41,857	286,784
1941 ...	367,702	36,365	41,103	61,251	283,054
1942 ...	389,112	75,379‡	39,559	56,278	269,944

* Nine Private Banks.

† Exclusive of London Funds.

‡ Includes Special War-time Deposits with Commonwealth Bank.

15. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

June Quarter.	Deposits.			Advances.	Excess of Deposits over Advances.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
	£000	£000	£000	£000	£000
1939 ...	64,668	51,381	116,049	122,219	(—) 6,170
1940 ...	66,276	60,392	126,668	117,910	8,757
1941 ...	65,814	69,855	135,669	113,890	21,780
1942 ...	61,784	81,308	143,092	107,896	35,196

(—) Denotes an excess of Advances over Deposits.

16. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1936.	1937.	1938.	1939.	1940.	1941.	1942.	1936.	1937.	1938.	1939.	1940.	1941.	1942.
	Amount—Million £							Index Numbers.						
January ...	66.4	76.7	67.5	66.5	82.7	90.3	92.0	89	101	97	98	110	117	123
February ...	69.2	77.4	75.6	75.5	88.9	82.0	97.1	86	101	96	96	110	114	123
March ...	69.9	77.2	82.6	80.5	87.8	89.4	102.6	85	98	95	93	107	110	119
April ...	63.5	80.6	75.7	70.7	84.3	86.9	95.4	87	103	102	98	111	111	125
May ...	68.4	76.1	82.9	82.0	90.2	106.3	98.9	86	100	103	100	111	117	125
June ...	69.5	79.2	86.8	80.3	94.5	97.4	116.6	87	103	106	101	115	123	133
July ...	65.1	75.0	70.5	71.2	94.6	98.9	99.7	85	97	101	98	116	125	130
August ...	61.9	70.0	72.9	74.9	83.6	87.0	...	86	98	101	99	118	123	...
September ...	68.1	79.8	77.6	74.9	84.5	94.9	...	87	101	99	99	117	124	...
October ...	76.6	80.1	79.5	78.0	90.1	101.8	...	91	101	101	100	113	123	...
November ...	79.7	81.3	82.7	86.1	93.5	99.6	...	96	103	102	102	114	124	...
December ...	84.3	83.9	88.1	91.7	100.1	104.9	...	99	101	102	106	115	124	...
Year ...	842.6	937.3	942.4	932.3	1074.8	1139.4	...	89	101	101	100	113	120	...

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

17. INTEREST RATES IN NEW SOUTH WALES.

Period.	Private First Mortgages Registered.		Commonwealth Government Loans.† Interest Yield (including Redemption).					
	Weighted Average Rate of Interest.*		(a) Calculated on latest Date of Maturity in all cases.			(b) Calculated on earliest Date of Maturity when Bonds are above par.		
	Urban Securities.	Rural Securities.	Over 5 to 10 years.	Over 10 to 15 years.	Over 15 years.	Over 5 years (Overall Rate).	Over 5 to 10 years.	Over 10 years.
	Per cent.	per annum.	£ s. d.	£ s. d.	Per cent.	per annum.	£ s. d.	£ s. d.
August-December, 1933	5.8	5.4	3 11 1	3 12 6	3 14 5	3 13 0	3 10 0	3 13 2
Average for year—								
1935 ...	5.2	4.8	3 9 7	3 10 1	3 13 9	3 11 1	3 10 2	3 11 10
1936 ...	5.2	4.9	3 16 10	3 17 6	3 18 9	3 17 8	3 16 7	3 17 10
1937 ...	5.3	5.0	3 16 4	3 17 5	3 18 1	3 17 4	3 15 0	3 16 10
1938 ...	5.4	5.0	3 14 5	3 15 0	3 15 10	3 15 0	3 14 2	3 14 7
1939 ...	5.6	5.2	3 17 9	3 18 4	3 18 4	3 18 1	3 17 5	3 18 5
1940 ...	5.6	5.1	3 6 3	3 8 4	3 10 3	3 7 11	3 5 1	3 6 0
1941 ...	5.5	4.9	2 18 10	3 4 4	3 7 8	3 2 3	2 19 1	3 2 1
Months—								
1941—March...	5.5	5.0	2 18 9	3 3 1	3 7 5	3 1 9	2 18 9	3 0 6
June ...	5.5	4.9	2 18 5	3 3 10	3 6 9	3 1 10	2 17 6	3 0 9
September ...	5.5	4.8	2 17 3	3 4 9	3 8 4	3 1 10	2 19 0	3 3 1
December ...	5.5	4.9	2 18 11	3 4 6	3 6 11	3 2 0	2 18 10	3 1 10
1942—March...	5.5	5.0	3 0 5	3 6 6	3 9 10	3 3 10	3 1 5	3 3 5
May ...	5.4	4.8	2 19 4	3 5 1	3 8 4	3 2 7	2 19 0	3 2 6
June ...	5.4	4.9	2 17 9	3 5 0	3 8 5	3 1 9	2 18 6	3 2 6
July ...	5.3	4.9	2 17 8	3 5 4	3 8 5	3 1 10	2 17 8	3 2 6

† Excluding loans on which interest is subject to current rates of Commonwealth taxation.

* Average of three months ended in month shown.

(a) Average of Thursdays in month. (b) Weighted average as at last Wednesday in month. Compiled by Commonwealth Bank.

18. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1938.	1939.	1940.	1941.	1942.	1938.†	1939.†	1940.	1941.	1942.
	Thousand £.									
January ...	2,383	2,449	1,884	2,383	2,815	1,771	1,591	1,480	1,148	916
February ...	3,285	2,438	2,524	2,557	2,472	1,868	1,841	1,428	1,329	975
March ...	3,280	3,623	2,464	2,677	2,083	2,036	2,225	1,686	1,320	996
April ...	2,770	2,245	2,392	2,574	2,276	2,359	2,025	1,560	1,305	891
May ...	3,989	3,090	2,908	2,835	1,154	2,727	2,112	1,449	1,324	526
June ...	2,898	2,613	2,464	3,029	1,266	2,604	1,658	1,305	1,273	599
July ...	2,894	2,919	3,217	3,165	1,540	2,285	1,950	1,748	1,470	622
August ...	4,262	3,068	2,259	2,545	.....	2,184	2,770	1,099	1,213	.....
September ...	3,079	2,934	3,149	2,941	.....	2,085	1,501	1,240	1,571	.....
October ...	3,111	2,330	2,885	3,013	.....	2,153	1,713	1,144	1,413	.....
November ...	2,671	2,381	2,430	2,548	.....	2,565	1,702	1,259	1,022	.....
December ...	2,797	2,067	2,477	2,972	.....	2,343	1,344	1,099	1,242	.....
Year ...	37,419	32,157	31,053	33,239	.....	26,967	22,444	16,497	15,630	.....

* Including new mortgages and renewals as registered.

† Approximate.

NOTE.—The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security are included.

19. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of July.			Seven months ended 31st July.		
	Crops.	Wool.*	Livestock.*	Crops.	Wool.*	Livestock.*
	£	£	£	£	£	£
1940 ...	151,341	233,590	125,791	1,441,509	2,479,728	961,925
1941 ...	110,375	154,567	110,659	1,741,186	2,036,262	836,122
1942 ...	140,039	162,184	77,539	1,400,830	1,736,670	484,308

See note under Table 18.

* Loans secured by both lien on wool and mortgage on sheep are included under the two headings.

SECTION E.—GENERAL.

20. EMPLOYMENT IN NEW SOUTH WALES.

Estimates of employment formerly published in this Section were derived from returns of employers in remitting State Wages Tax which ceased in October, 1941. It is not possible now to compile estimates exactly comparable with those formerly based on Wages Tax Returns.

The table now published has been compiled in a new form adapted to the contents of returns made by employers for purposes of Commonwealth Pay-roll Tax which came into operation in July, 1941. Comparative figures for June, 1933, and July, 1939, have been inserted wherever possible in the table shown below.

Although direct comparison is not possible between the figures now published and those formerly compiled for months and years between June, 1933, and July, 1941, the figures published in previous issues of this Monthly Summary for that period are reliable indicators of trend and of numerical change for the period and on the basis indicated in the headings and notes.

Month.	Estimated Total Employment. (a) (Excluding Rural and Household Domestic.)			Pay-roll Tax Returns—Employees recorded on last pay-roll of month by—						
	Government (Commonwealth State and Local).	Private Employers.	Total.	All Employers furnishing Returns.	Employers whose principal activity was—					
					Mining and Quarrying.	Workshop and Factory.	Building and Construction.	Trans- port.	Retail Trade.	Other Com- merce and Finance.
				(b)	(b)	(b)	(b)	(b)	(b)	(b)
MALES. (Thousands.)										
1933—June	103·2	275·7	378·9	...	...	...	...	...	...	...
1939—July	136·5	399·1	535·6	...	...	...	...	...	...	...
1941—July	141·5	423·2	564·7	483·2	21·7	201·6	20·5	77·5	31·6	47·2
Sept.	143·4	432·7	576·1	497·7	21·8	207·0	20·3	81·1	31·6	48·0
Dec.	146·4	428·2	574·6	491·6	21·7	205·7	17·7	84·6	31·6	46·5
1942—Jan.	146·1	420·8	566·9	482·2	21·3	204·2	18·7	82·7	29·9	45·4
Feb.	147·2	416·8	564·0	480·2	21·2	204·3	19·8	82·5	29·1	44·3
Mar.	148·9	411·7	560·6	477·5	21·1	203·9	19·6	82·7	28·2	43·4
Apr.	151·1	405·9	557·0	474·8	20·9	202·4	18·7	84·4	27·4	42·6
May	151·5	402·7	554·2	471·5	21·0	202·3	18·1	84·9	26·2	41·2
June	152·5	396·2	548·7	467·7	21·1	200·1	17·8	84·9	25·3	40·3
FEMALES. (Thousands.)										
1933—June	16·8	101·8	118·6	...	...	...	...	...	...	...
1939—July	19·4	141·3	160·7	...	...	...	...	...	...	...
1941—July	21·7	185·0	206·7	164·9	0·2	75·7	0·5	3·2	31·7	18·9
Sept.	22·4	187·9	210·3	168·7	0·2	77·8	0·5	3·3	31·5	19·6
Dec.	23·4	193·7	217·1	174·8	0·2	78·6	0·5	3·6	35·1	20·4
1942—Jan.	23·8	191·5	215·3	171·7	0·2	77·8	0·5	3·7	32·6	20·8
Feb.	24·6	194·9	219·5	175·5	0·2	80·1	0·5	3·8	33·3	21·1
Mar.	25·0	195·2	220·2	176·4	0·2	81·1	0·5	3·9	32·9	21·4
Apr.	26·2	196·0	222·2	177·3	0·2	80·6	0·5	3·9	33·4	21·1
May	26·9	195·4	222·3	177·1	0·2	80·9	0·5	4·0	32·8	21·4
June	27·8	194·4	222·2	176·5	0·2	80·5	0·5	4·0	32·4	21·5
TOTAL. (Thousands.)										
1933—June	120·0	377·5	497·5	...	...	...	...	...	...	...
1939—July	155·9	540·4	696·3	...	...	...	...	...	...	...
1941—July	163·2	608·2	771·4	648·1	21·9	277·3	21·0	80·7	63·3	66·1
Sept.	165·8	620·6	786·4	666·4	22·0	284·8	20·8	84·4	63·1	67·6
Dec.	169·8	621·9	791·7	666·4	21·9	284·3	18·2	88·2	66·7	66·9
1942—Jan.	169·9	612·3	782·2	653·9	21·5	282·0	19·2	86·4	62·5	66·2
Feb.	171·8	611·7	783·5	653·7	21·4	284·4	20·3	86·3	62·4	65·4
Mar.	173·9	606·9	780·8	653·9	21·3	285·0	20·1	86·6	61·1	64·5
Apr.	177·3	601·9	779·2	652·1	21·1	283·0	19·2	88·3	60·8	64·0
May	178·4	598·1	776·5	648·6	21·2	283·2	18·6	88·9	59·0	62·6
June	180·3	590·6	770·9	644·2	21·3	280·6	18·3	88·9	57·7	61·8

(a) Estimated number of wage and salary earners in employment defined as "persons occupied as wage and salary earners" as distinct from "equivalent of full time employment." Employees absent in the defence forces, at home or abroad, and Government relief workers are excluded.

(b) The numbers in columns marked (b) are the total employees on the last pay-roll of each month shown on returns of employers who are taxable, Commonwealth Government and employers who pay not more than £20 per week in wages being excluded. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns," and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioner. These group totals are useful as indicating trend, but do not indicate the actual number of employees in the industries named.

21. INDEX OF EMPLOYMENT—NEW SOUTH WALES.

Owing to the incidence of enlistments and entry into wage earning employment of persons not normally wage earners, the index of employment and unemployment has been discontinued since April, 1940. Indexes from June, 1933, to April, 1940, together with a description of the method of compilation, are shown on page 27 of the "New South Wales Statistical Bulletin" for March Quarter, 1941.

⁴ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included.

24. WHOLESALE PRICE LEVELS OVERSEA.

	Year 1939.	Year 1940.	Year 1941.	1941.			1942.				
				Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April.	May.
Great Britain—Board of Trade (1930 = 100) ...	102.8	136.6	152.6	154.6	155.2	155.9	156.4	158.5	158.8	159.6	...
United States—Irrving Fisher (1926 = 100)...	80.9	83.6	93.5	98.3	98.8	100.3	102.2	102.8	103.7	105.7	106.

25. PRICES OF METALS.

Average Monthly Prices of Metals (Export Parity f.o.b. Australia) in Australian Currency.

Period.				Silver (Standard).		Lead.		Zinc (Electrolytic).		Tin (Standard).		Gold (Fine).	
				per oz.		per ton.		per ton.		per ton.		per oz.	
				s.	d.	£	s.	£	s.	£	s.	£	s.
1928	...	...	...	2	2.79	19	11	26	5	219	7	4	4
1929	...	...	...	2	0.57	21	14	25	19	200	11	4	4
1938	...	...	...	2	0.14	17	12	19	12	228	11	8	17
1939	...	...	...	2	1.42	17	12	19	15	268	3	9	14
1940	...	...	...	2	2.95	18	14	22	9	292	19	10	13
1941	...	...	...	2	4.26	19	11	22	12	295	1	10	13
1942—January	...	...	...	2	4.71	22	5	22	15	294	4	10	9
February	...	...	...	2	4.71	21	10	22	15	294	4	10	9
March	...	...	...	2	4.71	21	11	22	0	289	6	10	9
April	...	...	...	2	4.71	22	14	22	0	283	1	10	9
May	...	...	...	2	4.71	23	12	22	0	283	1	10	9
June	...	...	...	2	4.63	20	13	22	0	283	1	10	9

26. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values, adjustment being made where capital is written off or bonus shares are issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	31 Active Shares included in foregoing.
April, 1929	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931	72.3	60.2	87.9	75.2	121.3	74.4	77.2
Mar., 1937	213.8	203.8	181.0	169.2	281.2	190.4	200.5
1941—June	214.0	162.6	133.7	119.0	250.9	165.6	179.5
July	218.6	165.3	135.0	123.7	249.3	167.9	182.6
Sept.	227.7	177.2	141.5	127.9	253.2	174.9	191.3
Dec.	204.2	160.1	137.8	118.2	240.8	161.2	171.2
1942—Feb.	186.5	148.1	132.6	115.0	223.8	150.0	156.5
Mar.	173.0	138.3	120.8	110.3	213.7	140.6	147.0
April	175.6	139.2	118.0	111.6	212.0	141.0	150.1
May	178.2	143.3	114.9	115.0	213.2	143.0	152.8
June	184.2	145.5	117.4	116.4	216.3	146.7	157.3
July	191.2	150.1	118.3	115.3	216.6	150.2	162.6

* Including 24 Miscellaneous Companies. † The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

† Under National Security (Economic Organisation) Regulations dealing in shares was suspended on 19th February, 1942, and was resumed, on a restricted basis, on 11th March, 1942.

The population of N.S.W. at 31st December, 1941, was 2,812,321 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1940, 1,310,530).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted) payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

The figures for the most recent months are, in general, subject to revision.
Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

31st August, 1942.